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5. SAG Support for OPEC Aims. In private session with entire Board Directors Aramco October 23, Crown Prince Faysal declared firmly and unequivocally SAG's support for OPEC aims, pushed for favorable response on part of oil companies prior to forthcoming OPEC meeting Riyadh.

In public statement carried by press following day, Faysal said OPEC aimed at protecting interests of oil companies and consuming states, as well as oil producing states. "We hope the recent negotiations (with Iran consortium) will result in fair agreement and that OPEC will not be compelled to prove its effectiveness if, God forbid, the negotiations should fail." It was now up to the companies, he stated, to demonstrate a fair and reasonable response to OPEC claims prior to the forthcoming OPEC meeting. (CONFIDENTIAL)

Comment: Throughout the lengthy SAG-Aramco negotiations leading up to their agreement in March of this year, SAG negotiators appeared often to press only in lukewarm fashion for the OPEC resolutions. This position has changed markedly with Faysal's personal statement of the government's policy. (CONFIDENTIAL)

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For the Ambassador:

Charles E. Marthinsen

Charles E. Marthinsen
Second Secretary of Embassy

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